



**HOUSING AND COMMUNITY DEVELOPMENT
CORPORATION OF HAWAII**

LINDA LINGLE
GOVERNOR

NEWS RELEASE

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**STATE'S PARTNERSHIP WITH DEVELOPER LEADS TO OPENING OF
MORE AFFORDABLE HOUSING UNITS ON MAUI**

WAILUKU – In a continuing effort to promote the development of affordable senior housing units, the state's Housing and Community Development Corporation of Hawai'i (HCDCH) joined the Wailuku Senior Living, L.P., to officially open this morning the new Lokenani Hale housing project in Wailuku.

The 61-unit, four-story project, located adjacent from Ooka Super Market, will provide affordable rental housing for senior citizens who make less than 50 percent of the area median income for the County of Maui. Rents are \$595 for the one-bedroom units.

The \$10.8 million project was built with public and private financing. The HCDCH is providing \$715,000 annually for the next 10 years in federal low-income housing tax credits and \$214,500 a year in state low-income tax credits. In exchange for state assistance, Wailuku Senior Living, L.P. has agreed to keep rents affordable for 51 years.

"There is such a great need for affordable rental units not just on Maui, but statewide," said Stephanie Aveiro, executive director of HCDCH. "Together with assistance from private partners such as Wailuku Senior Living L.P., we can now address the affordable housing shortfall in our state, especially on Maui."

Each unit comes with a range, disposal, refrigerator, ceiling fan, carpet, vinyl tile flooring and window covering. Lokenani Hale also has a secured entry system, recreation room, laundry facility, tenant storage area and an elevator.

"The completion of Lokenani Hale would not have been possible without the support of the State and County," said Byron Ooka, president of Ooka Super Market LLC, general partner of Wailuku Senior Living, L.P. "Their assistance and commitment by providing much needed affordable housing in Wailuku has enabled us to better serve the community."

For more information about living at Lokenani Hale, call the Honolulu Prudential Locations office at (808) 738-3101.

For more information, contact:

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